

LOYALSOCK TOWNSHIP SCHOOL DISTRICT

2012-2013 GENERAL FUND BUDGET

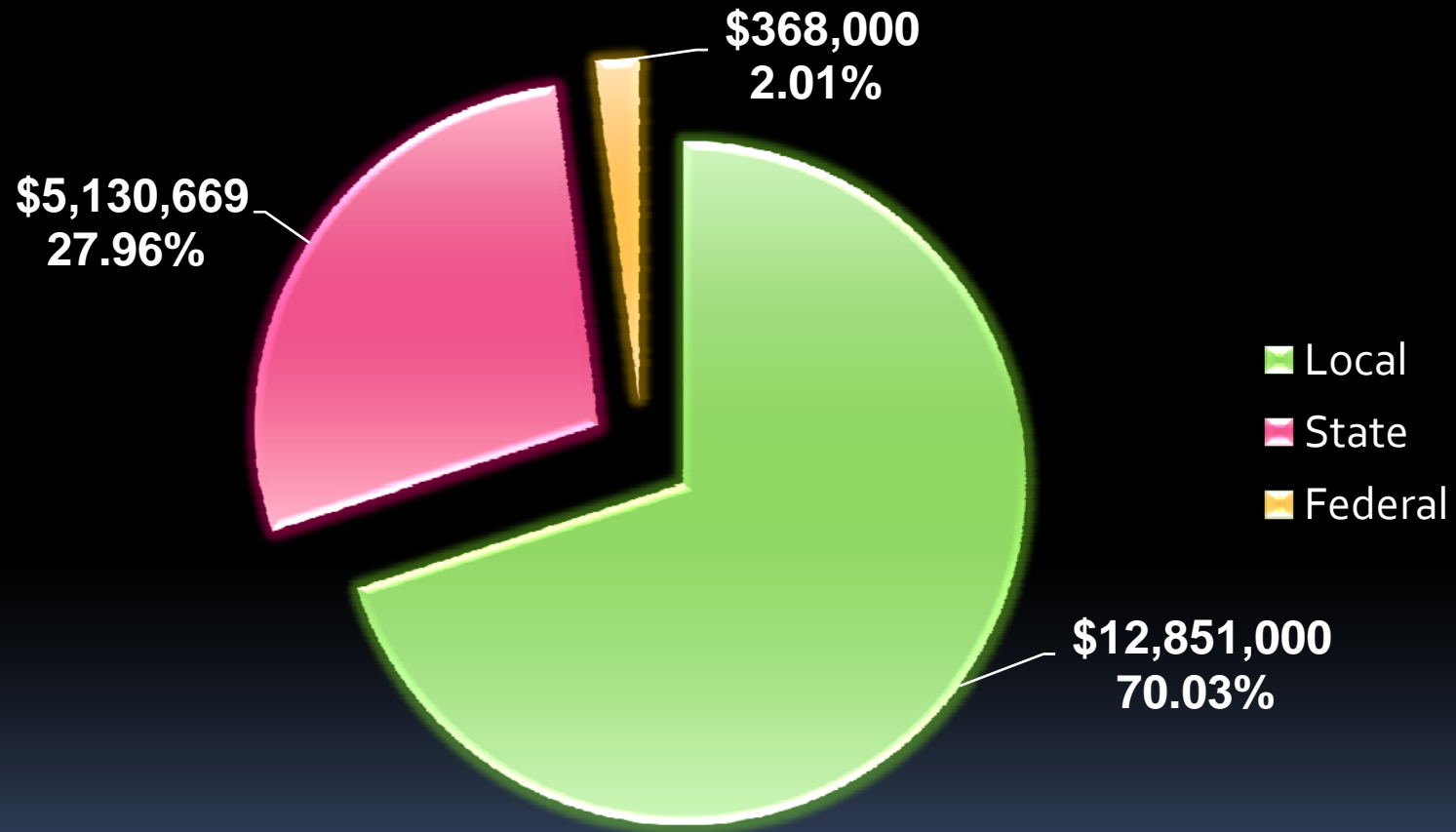
EXECUTIVE SUMMARY



Key Points

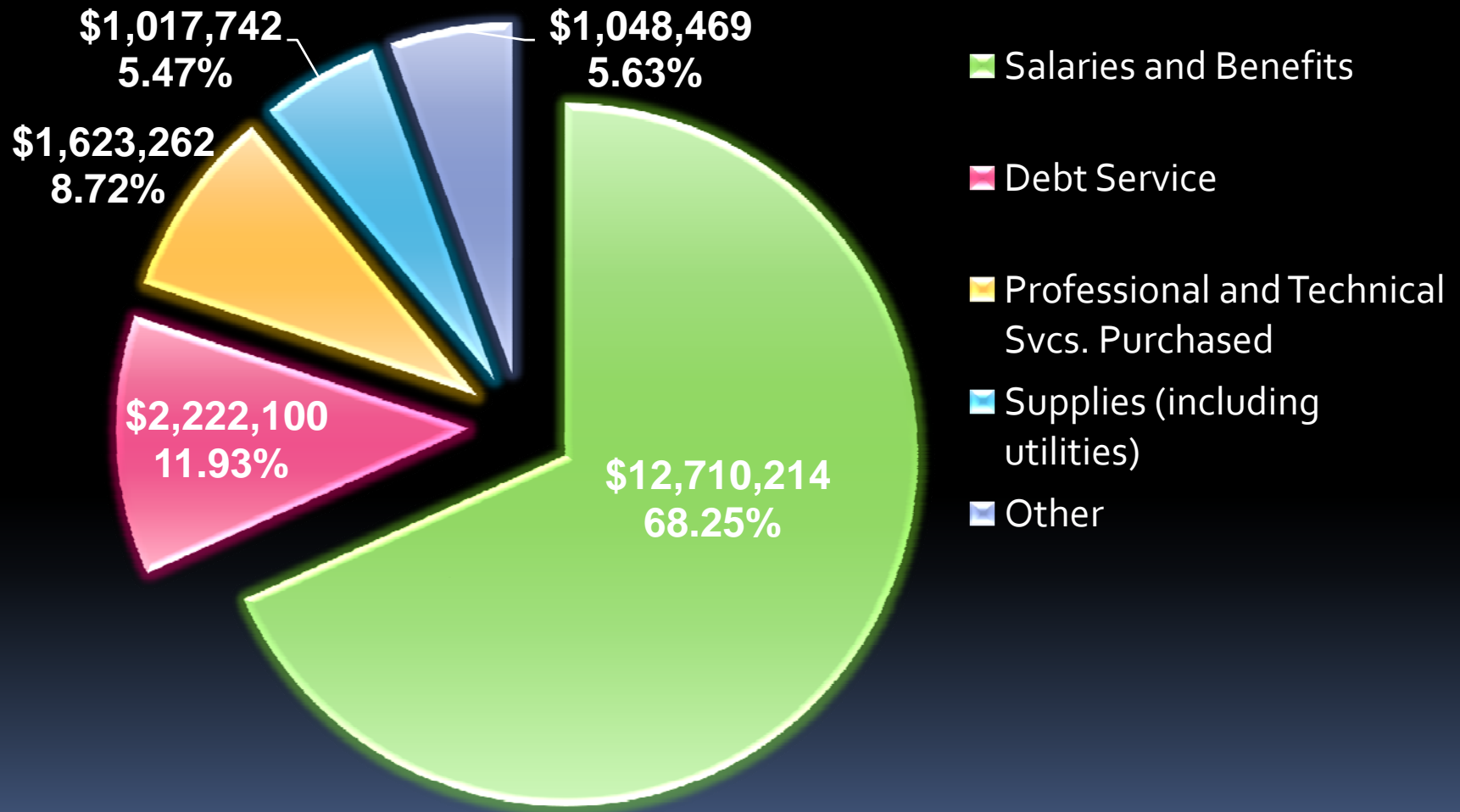
- Total Budgeted Revenues = \$18,349,669
- Total Budgeted Expenditures = \$18,621,787
- Fund Balances Used = \$272,118
- Percentage Increase from 11-12 = 2.65%
- Our Real Estate Tax is proposed to increase from 13.0 mills to 13.25 mills
- **1/4 Mill increase generates approximately \$170,000**

Revenues



Total Revenues = \$18,349,669

Expenditures



Expenditures = \$18,621,787

Personnel Items

- Retirement of one professional staff member (elementary) who will be replaced with existing staff member (Title I).
- Retirement of one professional staff member (art) projected to be replaced in the budget.
- Retirement of one professional staff member (nurse) who has been replaced.
- Retirement of one support staff member who will not be replaced.

Personnel Items (Continued)

- Reduction of one physical education position.
- Reduction of one family and consumer science position.
- Reclassification of 8 paraprofessionals from full-time to part-time status.
- Elimination of two part-time monitors in the high school.
- Retirement of high school librarian.
- Retirement of high school secretary.

Budget Highlights

- **Healthcare**

The district's cost increases 20.00% for the 2012-2013 school year accounting for approximately \$311,000.

- **Retirement Contribution**

The district's contribution rate increases from 8.65% to 12.36%. The total increase to the district is approximately \$330,000.

- **Contracted Services**

Our contracted costs for special needs students are projected to increase \$86,000 for the 2012-2013 school year.

Increases or (Decreases) by Functional Area

- Athletics - Net = (1.29%)
- Buildings & Grounds = 1.73%
- Regular Instruction Programs = 4.13%
- Special Education = 2.34%
- Transportation = 5.23%
- LycoCTC = 13.79% - More Students
- Technology = (4.39%)

2012-2013 Tentative Budget Proposal

Revenues:						
Local	\$	12,543,250	\$	12,851,000	\$	307,750
State	\$	4,890,206	\$	5,130,669	\$	240,463
Federal	\$	426,000	\$	368,000	\$	(58,000)
Total Revenues	\$	17,859,456	\$	18,349,669	\$	490,213
Expenditures:						
100 - Salaries and Wages	\$	9,122,447	\$	8,899,084	\$	(223,363)
200 - Benefits	\$	3,238,379	\$	3,811,130	\$	572,751
300- Contract/Professional Services	\$	1,502,896	\$	1,623,262	\$	120,366
400- Property Services	\$	183,900	\$	181,950	\$	(1,950)
500- Other Services	\$	600,375	\$	630,925	\$	30,550
600 - Supplies	\$	1,029,811	\$	1,017,742	\$	(12,069)
700- Equipment/Property	\$	193,230	\$	147,769	\$	(45,461)
800- Dues/Fees/Other	\$	47,775	\$	47,825	\$	50
900- Transfers/Bond Payments	\$	2,222,046	\$	2,262,100	\$	40,054
					\$	-
Total Expenditures	\$	18,140,859	\$	18,621,787	\$	480,928
Surplus/Deficit	\$	(281,403)	\$	(272,118)		

Projected Healthcare Increases

	Healthcare Premiums	20% increase 12-13 10% increase future years	Total Cost
2011-2012	1,533,365		
2012-2013	1,533,365	310,626	1,843,991
2013-2014	1,843,991	184,399	2,028,390
2014-2015	2,028,390	202,839	2,231,229
2015-2016	2,231,229	223,123	2,454,352
Total New Expenditures		920,987	

Budget Growth Over Past Six Years

Fiscal Year	Total Budget	Dollar Increase	Percent Increase
2007-2008	\$17,345,914	\$525,228	3.12%
2008-2009	\$17,743,729	\$397,815	2.29%
2009-2010	\$17,941,875	\$198,146	1.12%
2010-2011	\$18,253,559	\$311,684	1.74%
2011-2012	\$18,140,859	\$(112,700)	-0.62%
2012-2013 Proposed	\$18,621,787	\$480,928	2.65%
Average Increase		\$300,184	1.72%

Future Projections 2013-2016

Unassigned Fund Balance Analysis		PSERS Committed Fund Balance		Total Budget Deficit
June 30, 2012 Balance	\$ 1,928,952.00	June 30, 2012 Balance	\$ 3,000,000.00	
2012-2013 Deficit	\$ (107,118.00)	2012-2013 Increase	\$ (165,000.00)	\$ (272,118.00)
Committed-Technology	\$ (300,000.00)			\$ (300,000.00)
Balance June 30, 2013	\$ 1,521,834.00	Balance June 30, 2013	\$ 2,835,000.00	
		Deficit from 2012-2013	\$ (165,000.00)	
Deficit from 2013-2014	\$ (464,118.00)	2013-2014 Increase	\$ (199,000.00)	\$ (828,118.00)
Balance June 30, 2014	\$ 1,057,716.00	Balance June 30, 2014	\$ 2,471,000.00	
		Deficit from 2012-2013	\$ (165,000.00)	
		Deficit from 2013-2014	\$ (199,000.00)	
Deficit from 2014-2015	\$ (878,118.00)	2014-2015 Increase	\$ (208,000.00)	\$ (1,450,118.00)
Balance June 30, 2015	\$ 179,598.00	Balance June 30, 2015	\$ 1,899,000.00	
		Deficit from 2012-2013	\$ (165,000.00)	
		Deficit from 2013-2014	\$ (199,000.00)	
		Deficit from 2014-2015	\$ (208,000.00)	
Deficit from 2015-2016	\$ (1,320,118.00)	2015-2016 Increase	\$ (204,000.00)	\$ (2,096,118.00)
Balance June 30, 2016	\$ (1,140,520.00)	Balance June 30, 2016	\$ 1,123,000.00	\$ (4,946,472.00)
*SEE ASSUMPTIONS ON NEXT SLIDE				

FUTURE PROJECTIONS 2013-2016

ASSUMPTIONS

- Projected healthcare increases for 2013-2016 of 10% per year.
- Projected retirement contribution rates:
 - 2012-2013 12.36%
 - 2013-2014 16.75%
 - 2014-2015 21.25%
 - 2015-2016 25.56%
- Based on total payroll increase of 2% per year.
- Assumes .25 mill tax increase for fiscal years: 2012-2013, 2013-2014, 2014-2015, and 2015-2016
- Assumes all other revenues and expenditures remain the same as the 2012-2013 budget.

Tentative Budget – Other Areas

- Recommend Finance Committee continue to review proposals regarding cost-saving opportunities.
- Continue to gather data from other school districts.
- Revise numbers based on any updated information LycoCTC, athletics, governor's budget, etc.
- Review revenue and expenditure projections as we approach the end of the fiscal year.
- Proposed Final Budget - May 16, 2012.

Question and Answer Session

